

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P.(IB) 3457/(MB)/2018
MA 2818/2019,MA 2827/2019

CORAM:

SHRI V. P. SINGH
MEMBER (J)
SHRI RAJESH SHARMA
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 19.8.2019

NAME OF THE PARTIES: Corporation Bank
V/s
Trimax It Infrastructure And Services Ltd

Section 7 of the Bankruptcy and Insolvency Act, 2016

ORDER

15.MA 2818/2019, MA 2827/2019 In C.P (IB) 3457(MB)/2018

MA 2827/2019 has been filed for urgent listing of MA 2818/2019. We have heard the argument of the Ld. Counsel regarding MA 2818/2019.

MA 2818/2019 has been filed by the Resolution Professional seeking an extension of the CIRP period by further 90 days beyond the period of 180 days, i.e. up to 18th November, 2019.

The applicant contends that the Petition filed under Section 7 of IBC, 2016 was admitted by order of this Bench dated 21.2.2019. The statutory period for completion of CIRP is ending on 20.8.2019.

It is contended that the CoC in its 7th meeting held on 9.8.2019 discussed the extension of the CIRP period by a further period of 90 days. It appears from the minutes of the meeting attached to the application that CoC members with 98.11% vote share passed a resolution for extension of the CIRP period by further 90 days. It appears that the CoC further authorised the RP to apply to the Adjudicating Authority under Section 12(2) of IBC, 2016

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for seeking an extension of CIRP by further 90 days and in compliance of the same, RP has filed this application. Given the resolution passed by the CoC, we at this moment extend 90 days' period for completion of CIRP.

MA 2818/2019 is at this moment allowed and disposed of accordingly.

MA 2827/2019 and MA 2818/2019 is disposed of accordingly.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
V. P. SINGH
Member (Judicial)